



Subject:	Financial Reporting – Quarter 4 2016/17
Date:	14 June 2017
Reporting Officer:	Ronan Cregan; Director of Finance and Resources
Contact Officer:	David Orr; Business Manager, Development Department

Restricted Reports	
Is this report restricted?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If Yes, when will the report become unrestricted?	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Some time in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>

Call-in	
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

1.0	Purpose of Report or Summary of main Issues
1.1	This report presents the year end financial position for the City Growth Regeneration Committee. It includes a reporting pack which contains a summary of the financial indicators and an executive summary (Appendix 1). It also provides a more detailed explanation of each of the relevant indicators.
2.0	Recommendations
2.1	The Committee is asked to: <ul style="list-style-type: none">Note the report and the associated financial reporting pack.

3.0	Main report
	Financial Position 2016/17
3.1	The year end position for the Committee is an under spend of £147k (0.9%), (which includes additional income of £86k), in an annual budget of £15.9m, which is well within the acceptable tolerance which is 3%.
3.2	The main reasons for the Committee under spend relate to vacant posts across a number of services, receipt of additional income in Off Street Car Parking and an under spend of programme costs in Development Directorate and Parks Estates.
3.3	Members will recall that the Strategic Policy and Resources (SP&R) Committee decided at its meeting on the 18 November 2016 to cap in year departmental cash limits at the Quarter 2 forecast levels to offset the rates clawback advised by the Land and Property Service (LPS). The Committee is therefore not in a position to re-allocate any of the under spend.
4.0	Appendices – Documents Attached
	Appendix 1 - Year End Financial Performance Report